

Message Text

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C O N F I D E N T I A L STATE 048865

LIMDIS

FOR ALDRICH

FOLLOWING REPEAT MANILA 1821 ACTION SECSTATE 16 FEB

QUOTE

C O N F I D E N T I A L MANILA 1821

LIMDIS

E.O. 11652: GDS
TAGS: EGEN, US RP
SUBJECT: LAUREL LANGLEY - STATUS OF PHILIPPINE PREPARATIONS FOR
TALKS

REF: MANILA 1791

1. FIN SEC VIRATA INFORMED ECON COMMERCIAL COUNSELOR
FEB 16 THAT L-L CABINET COMMITTEE MEETING MENTIONED
REFTEL OCCURRED AS SCHEDULED, BUT MAIN FOCUS OF DIS-
CUSSION WAS A PROPOSAL TO CREATE A GOVERNMENT HOLDING
COMPANY TO DEAL WITH LAND HOLDINGS AFTER JULY 3, 1974.
VIRATA SAID THOUGHT NOW BEING GIVEN TO ISSUING A
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DECREE WHICH IN FIRST INSTANCE WOULD CREATE NEW GOVERN-

MENT ENTITY TO TAKE US CORPORATE LAND IN TRUST UNTIL SUCH TIME AS SUITABLE DISPOSAL MIGHT BE MADE. ULTIMATE PURPOSE OF SUCH ENTITY, VIRATA SUGGESTS, WOULD BE TO ACT PERHAPS AS THE HOLDING COMPANY FOR LANDS NEEDED BY ALL FOREIGN USERS; ENTITY TO BE CREATED POSSIBLY IN THE FORM OF AN INDUSTRIAL OR AGRICULTURAL ESTATE TRUST.

2. WE ARE NOT COMMENTING ON THE SPECIFIC MERITS OF THIS SCHEME (IT IS ONE PROPOSED MUCH EARLIER BY VIRATA) BUT WE ARE STATING STRONG VIEW THAT PUTTING OUT SUCH A DECREE BEFORE ANY SERIOUS TALKS ARE HELD CAN ONLY BE MISCONSTRUED WITH POSSIBLY SEVERE EFFECT ON ATTITUDES OF US BUSINESSMEN AND LIKELY VERY ADVERSE CONGRESSIONAL REACTION.

3. WE DO NOT SEE REAL PROSPECT OF HEADING THIS OFF EXCEPT BY TOP LEVEL TALK. ACCORDINGLY WE VIGOROUSLY PURSUING EFFORT TO ARRANGE TALK WITH PRESIDENT. WE ARE NOT SANGUINE AT MOMENT ABOUT AN EARLY MEETING, HOWEVER, BECAUSE MALACANANG FULLY OCCUPIED WITH VISIT JUAN CARLOS UNTIL MID-WEEK.
SULLIVAN
UNQUOTE KISSINGER

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NNN

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